Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm

		Α		В	С		D		E	F		G	Н
No.	Project #	CY 2008 Total Eligibility		Y 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated rough 9/30/08	for 1	pected Funding 10/1/08 through /31/08 (before econciliation)	A	ctual Funding for 10/1/08 rough 12/31/08	Amount overfunded at PHA level	deob duri	nount ligated ng the ear	Amount to be recaptured
1	VQ001000011	\$ 1,913,70	7 9	1,702,434	\$ 1,197,096	\$	505,338		505,338		\$	-	
2	VQ001000012	\$ 1,905,42	3	1,695,067	\$ 1,492,379	\$	202,688	\$	202,688		\$	-	
3	VQ001000013	\$ 1,816,38	9 9	1,615,860	\$ 1,560,215	\$	55,645	\$	55,645		\$	-	
4	VQ001000014	\$ 1,480,74	7 9	1,317,273	\$ 1,157,193	\$	160,080	\$	160,080		\$	-	
5	VQ001000015	\$ 1,152,47	5	1,025,242	\$ 897,822	\$	127,420	\$	127,420		\$	-	
6	VQ001000021	\$ 2,026,18	) (	1,802,490	\$ 1,596,127	\$	206,363	\$	206,363		\$	-	
7	VQ001000022	\$ 2,257,89	7 9	2,008,625	\$ 1,173,154	\$	835,471	\$	835,471		\$	-	
8	VQ001000023	\$ 2,271,67	3 3	2,020,885	\$ 2,098,908	\$	(78,023)	\$	-		\$	-	
9	VQ001000024	\$ 3,236,63	2 9	2,879,308	\$ 1,651,992	\$	1,227,316	\$	1,227,316		\$	-	
10	VQ001000025	\$ 2,619,10	7 9	2,329,958	\$ 1,588,147	\$	741,811	\$	663,788		\$	-	
	Total	\$ 20,680,23	3   5	\$ 18,397,142	\$ 14,413,033	\$	3,984,109	\$	3,984,109	\$ -	\$	-	\$ -

Note: Project level amounts may not add to totals due to rounding.

#### **Definitions:**

- Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.
- Column B: Prorated CY 2008 eligibility at 88.96 percent proration.
- Column C: Total amount funded to the project previously in three rounds of funding.
- **Column D**: Funding to be provided to the project before reconciliation (Col B Col C). This amount can be negative indicating that the project has received more funding than eligibility.
- Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.
- Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level
- **Column G**: Amount deobligated during the year for the project. No action is required by the PHA.
- Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING REAL ESTATE ASSESSMENT CENTER

Mr. James David Reeves Executive Director (Acting) Virgin Islands Housing Authority PO Box 7668 St Thomas, VI 00801-0668

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,

LOCCS/PAS Project No. VQ00100001108D

Dear Mr. Reeves:

This letter obligates \$505,338 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <a href="http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm">http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm</a>.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely, Explicitly Janson

2008

## U.S. Department of Housing and Urban Development Office of Public and Indian Housing

PHA-Owned Rental Housing For Informational Purposes Only

OMB Approval No. 2577-0029 (exp.10/31/2008)

						Section	n 1				
1. N	ame and Address of I	Public I	Housing	ΙAς	jency:	Ocotio			2. Fun	dina I	Period: 01/01/2008 to 12/31/2008
V P	irgin Islands Housing Auth O Box 7668 t Thomas. VI 00801				<u> </u>					e of S	Submission: Driginal Revision No.
	CC Number:			5	Fiscal Year End:				6 One		g Fund Project Number:
	R-37			12/31 3/31 6/30 9/30						0	0 1 0 0 0 0 1 1
	UNS Number:				.2,0 0,0	, 0,00	0,0	HUD Use C		.   •	
				8	ROFO Code:					ncial A	Analyst:
0	90460957		٠.	0446					a Byro		
				1		Sectio	n 2				
Calc	ulation of ACC Units	for the	12-mon	th I	period from July				first d	ay of	the Funding Period:
					ded to ACC	-		nits Deleted from A		=	ACC Units on 6/30/2006
	300			(	)			0			300
					0-1-			Column	D		Column C
Line No.	Categor	y			· · · · · · · · · · · · · · · · · · ·	<u>ımn A</u>		-	_		Resident Participation Unit
140.					Unit	Months		Eligible Unit Montl	ns(EUN	is)	Months
Cate	gorization of Unit Mo	nths:						· 			
Occ	upied Unit Months										
01	Occupied dwelling units - by public				3	3,361		3,3	61		3,361
02	housing eligible family u					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		0,0	01		0,001
02	employee, police officer,	ed dwelling units - by PHA /ee, police officer, or other security nel who is not otherwise eligible fo				0					0
03	New units - eligible to red during the funding period on Lines 01, 02, or 05-13	d but not	bsidy included			0			0		0
04	New units - eligible to red from 10/1 to 12/31 of pre period but not included o Calculation of Operating	vious fur n previo	nding us			0			0		0
Vaca	ant Unit Months							1			
05	Units undergoing modern	nization				141		•	141		
06	Special use units					36			36		
06a	Units on Line 02 that are by police officers and the special use units								0		
07	Units vacant due to litiga	tion				0			0		
80	Units vacant due to disas	sters				0			0		
09	Units vacant due to casualty losses					0			0		
10	Units vacant due to changing market conditions					0			0		
11	Units vacant and not cate	above			62						
	er ACC Unit Months										
12	Units eligible for asset re		-			0					
	and still on ACC (occupi										
13	All other ACC units not categorized abov					0					

International Content on Line 01 of form HUD				Opera	nting Fund Project Number VQ00100001
	Calc	ulations Based on Unit Months:			
15				62	
Special Provision for Calculation Of Utilities Expense Level:	15	Total Unit Months	3,600	3,600	3,361
by 12    Special Provision for Calculation Of Utilities Expense Level:	16	Units eligible for funding for resident	,	,	
Special Provision for Calculation of Utilities Expense Level:    Unit months for which actual consumption		participation activities (Line 15C divided			280
17   Unit months for which actual consumption is included on Line 01 of form HUD		by 12)			
Is included on Line 01 of form HUD	Spe		pense Level:		
SZ222 and that were removed from Lines Of through 11, above, because of removal from inventory, including eligibility for asset repositioning fee  Section 3  Line No.  Description  Part A. Formula Expenses  Project Expense Level (PEL)  1 PUM project expense level (PEL)  1 PUM project expense level (PEL)  2 PUM Inflated PEL (Part A. Line O1 times Line 02)  3 PUM Inflated PEL (Part A. Line O1 times Line 02)  4 PEL (Part A. Line O3 times Section 2, Line 15, Column B)  5 PUM utilities expense Level (UEL)  5 PUM utilities expense level (UEL)  6 UEL (Part A. Line O3 times Section 2, Line 15, Column B)  5 PUM utilities expense level (UEL)  7 Self-sufficiency  8 Self-sufficiency  9 UEL (Part A. Line O3 times Section 2, Line 15, Column B)  8 St. 525.428	17	· · · · · · · · · · · · · · · · · · ·			
Otherough 11, above, because of removal from inventory, including eligibility for asset repositioning fee   Section 3					
Per Provided From Inventory, including eligibility for asset repositioning fee   Section 3				0	
Pub regisplity for asset repositioning fee   Section 3					
Name		, .			
Description   Description   Requested by PHA   HUD Modifications   Part A. Formula Expenses		eligibility for asset repositioning fee			
Part A. Formula Expenses	Lina	I	Section 3		
Project Expense Level (PEL)		Description		Requested by PHA	<b>HUD Modifications</b>
DIM project expense level (PEL)	Part	A. Formula Expenses			
DIM project expense level (PEL)					
1.02300   1.02300   1.02300   1.02300   1.02300   1.02300   3.0   PUM inflated PEL (Part A, Line 01 times Line 02)   \$423.73   \$423.73   \$423.73   \$423.73   \$423.73   \$1,525,428   \$1,52				\$414.20	\$414.20
PEL (Part A, Line 03 times Section 2, Line 15, Column B)   \$1,525,428   \$1,525,428	02	Inflation factor		1.02300	1.02300
Willities Expense Level (UEL) (from Line 26 of form HUD-52722)   \$286.07	03	PUM inflated PEL (Part A, Line 01 times Line 02)		\$423.73	\$423.73
DECEMBER   Content   Con	04	PEL (Part A, Line 03 times Section 2, Line 15, Colu	umn B)	\$1,525,428	\$1,525,428
Def   UEL (Part A, Line 05 times Section 2, Line 15, Column B)   \$1,029,852   \$1,029,852   \$1,029,852   \$4,	Utilit				
Mod Ons         \$1,029,852         \$1,029,852         \$1,029,852           Add-Ons         \$0         \$0         \$0           07         Self-sufficiency         \$0         \$0           08         Energy loan amortization         \$0         \$0           09         Payment in lieu of taxes (PILOT)         \$0         \$0           00         Cost of independent audit         \$20,595         \$20,595           11         Funding for resident participation activities         \$7,000         \$7,000           12         Asset management fee         \$14,400         \$14,400           13         Information technology fee         \$7,200         \$7,200           14         Asset repositioning fee         \$0         \$0           15         Costs attributable to changes in federal law, regulation, or economy         \$0         \$0           16         Total Add-Ons (Sum of Part A, Lines Of through 15)         \$49,195         \$49,195           17         Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)         \$2,604,475         \$2,604,475           17         Part B, Formula Income         \$228,11         \$228,11         \$228,11           10         PUM change in utility allowances         \$2,604,475         \$2,604,475	05	PUM utilities expense level (UEL) (from Line 26 of	form HUD-52722)	\$286.07	\$286.07
07         Self-sufficiency         \$0         \$0           08         Energy Ioan amortization         \$0         \$0           09         Payment in lieu of taxes (PILOT)         \$0         \$0           10         Cost of independent audit         \$20,595         \$20,595           11         Funding for resident participation activities         \$7,000         \$7,000           12         Asset management fee         \$14,400         \$14,400           13         Information technology fee         \$7,200         \$7,200           14         Asset repositioning fee         \$0         \$0           15         Costs attributable to changes in federal law, regulation, or economy         \$0         \$0           16         Total Add-Ons (Sum of Part A, Lines 07 through 15)         \$49,195         \$49,195           17         Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)         \$2,604,475         \$2,604,475           Part B. Formula Income         \$228.11         \$228.11         \$228.11           02         PUM formula income         \$228.11         \$228.11           02         PUM change in utility allowances         (\$146.60)         (\$2.24)           03         PUM adjusted formula income (Sum of Part B, Lines 01 and 02)         \$	06			\$1,029,852	\$1,029,852
07         Self-sufficiency         \$0         \$0           08         Energy Ioan amortization         \$0         \$0           09         Payment in lieu of taxes (PILOT)         \$0         \$0           10         Cost of independent audit         \$20,595         \$20,595           11         Funding for resident participation activities         \$7,000         \$7,000           12         Asset management fee         \$14,400         \$14,400           13         Information technology fee         \$7,200         \$7,200           14         Asset repositioning fee         \$0         \$0           15         Costs attributable to changes in federal law, regulation, or economy         \$0         \$0           16         Total Add-Ons (Sum of Part A, Lines 07 through 15)         \$49,195         \$49,195           17         Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)         \$2,604,475         \$2,604,475           Part B. Formula Income         \$228.11         \$228.11         \$228.11           02         PUM formula income         \$228.11         \$228.11           02         PUM change in utility allowances         (\$146.60)         (\$2.24)           03         PUM adjusted formula income (Sum of Part B, Lines 01 and 02)         \$	Add-	•	,		
Solidaria   Soli				\$0	\$0
Payment in lieu of taxes (PILOT)		,		·	
10		O,			· · · · · · · · · · · · · · · · · · ·
Funding for resident participation activities   \$7,000   \$7,000     Asset management fee   \$14,400   \$14,400     Information technology fee   \$7,200   \$7,200     Asset repositioning fee   \$0   \$0   \$0     Losts attributable to changes in federal law, regulation, or economy   \$0   \$0     Total Add-Ons (Sum of Part A, Lines 07 through 15)   \$49,195   \$49,195     Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)   \$2,604,475   \$2,604,475     Part B. Formula Income   \$228.11   \$228.11     PUM formula income   \$228.11   \$228.11     PUM change in utility allowances   \$(\$146.60)   \$2,2587     Other Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)   \$293,436   \$813,132     Part C. Other Formula Provisions   \$10   \$122,364   \$122,364     Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)   \$122,364   \$122,364     Part D. Calculation of Formula Amount   \$20,595   \$20,595     Formula amount (greater of Part D, Lines 01 or 02)   \$2,433,403   \$1,913,707     Part E. Calculation of Operating Subsidy (HUD Use Only)   \$10   \$1,913,707     Portula discretionary adjustments   \$0   \$0     HUD discretionary adjustments   \$0   \$1,913,707     Portula Garden and the cavaliability of funds   \$1,913,707     Portula Garden and the cavaliabili		, ,			
12       Asset management fee       \$14,400       \$14,400         13       Information technology fee       \$7,200       \$7,200         14       Asset repositioning fee       \$0       \$0         15       Costs attributable to changes in federal law, regulation, or economy       \$0       \$0         16       Total Add-Ons (Sum of Part A, Lines 07 through 15)       \$49,195       \$49,195         17       Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)       \$2,604,475       \$2,604,475         Part B. Formula Income       \$228.11       \$228.11       \$228.11         02       PUM formula income       \$228.11       \$228.11       \$228.11         02       PUM change in utility allowances       (\$146.60)       (\$2.24)         03       PUM adjusted formula income (Sum of Part B, Lines 01 and 02)       \$81.51       \$225.87         04       Total Formula Provisions       \$81.51       \$225.87         04       Total Formula Provisions       \$0       \$0         02       Transition funding       \$122,364       \$122,364         03       Other       \$0       \$0         04       Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)       \$122,364       \$122,364         Part D. Cal					
Information technology fee   \$7,200   \$7,200     Asset repositioning fee   \$0   \$0     Costs attributable to changes in federal law, regulation, or economy   \$0   \$0     Total Add-Ons (Sum of Part A, Lines 07 through 15)   \$49,195   \$49,195     Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)   \$2,604,475   \$2,604,475     Part B. Formula Income   \$228.11   \$228.11     PUM formula income   \$228.11   \$228.11     PUM dange in utility allowances   \$81.51   \$225.87     PUM adjusted formula income (Sum of Part B, Lines 01 and 02)   \$81.51   \$225.87     Part C. Other Formula Provisions   \$0   \$0     Total Formula Provisions   \$0   \$0     Transition funding   \$122,364   \$122,364     Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)   \$122,364   \$122,364     Part D. Calculation of Formula Amount   Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)   \$2,433,403   \$1,913,707     Pormula amount (greater of Part D, Lines 01 or 02)   \$2,433,403   \$1,913,707     Part E. Calculation of Operating Subsidy (HUD Use Only)   \$0   \$0   \$0     HUD discretionary adjustments   \$0   \$0   \$0     HUD discretionary adjustments   \$0   \$0   \$0     HUD discretionary adjustments   \$0   \$0					
Asset repositioning fee   \$0		Ţ			
15   Costs attributable to changes in federal law, regulation, or economy   \$0   \$0   \$0   \$0   \$0   \$10   Total Add-Ons (Sum of Part A, Lines 07 through 15)   \$49,195   \$49,195   \$49,195   \$49,195   \$17   Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)   \$2,604,475   \$2,28.11   \$2,2	14	**			
16         Total Add-Ons         (Sum of Part A, Lines 07 through 15)         \$49,195         \$49,195           17         Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)         \$2,604,475         \$2,604,475           Part B. Formula Income           01         PUM formula income         \$228.11         \$228.11           02         PUM adjusted formula income (Sum of Part B, Lines 01 and 02)         \$81.51         \$225.87           04         Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)         \$293,436         \$813,132           Part C. Other Formula Provisions           01         Moving-to-Work (MTW)         \$0         \$0           02         Transition funding         \$122,364         \$122,364           03         Other         \$0         \$0           04         Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)         \$122,364         \$122,364           03         Other         \$0         \$0           9art D. Calculation of Formula Amount         \$0         \$0           01         Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)         \$2,433,403         \$1,913,707           02         Cost of independent audit (Same as Part A, Line 10)         \$2,433,403         <			ation, or economy		· · · · · · · · · · · · · · · · · · ·
Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)   \$2,604,475   \$2,604,475					\$49.195
Part B. Formula Income           01         PUM formula income         \$228.11         \$228.11           02         PUM change in utility allowances         (\$146.60)         (\$2.24)           03         PUM adjusted formula income (Sum of Part B, Lines 01 and 02)         \$81.51         \$225.87           04         Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)         \$293,436         \$813,132           Part C. Other Formula Provisions           01         Moving-to-Work (MTW)         \$0         \$0           02         Transition funding         \$122,364         \$122,364           03         Other         \$0         \$0           04         Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)         \$122,364         \$122,364           Part D. Calculation of Formula Amount           01         Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)         \$2,433,403         \$1,913,707           02         Cost of independent audit (Same as Part A, Line 10)         \$20,595         \$20,595           03         Formula amount (greater of Part D, Lines 01 or 02)         \$2,433,403         \$1,913,707           Part E. Calculation of Operating Subsidy (HUD Use Only)           01         Formula amo	17	,	·		
01         PUM formula income         \$228.11         \$228.11           02         PUM change in utility allowances         (\$146.60)         (\$2.24)           03         PUM adjusted formula income (Sum of Part B, Lines 01 and 02)         \$81.51         \$225.87           04         Total Formula Income         (Part B, Line 03 times Section 2, Line 15, Column B)         \$293,436         \$813,132           Part C. Other Formula Provisions           01         Moving-to-Work (MTW)         \$0         \$0           02         Transition funding         \$122,364         \$122,364           03         Other         \$0         \$0           04         Total Other Formula Provisions         (Sum of Part C, Lines 01 through 03)         \$122,364         \$122,364           Part D. Calculation of Formula Amount           01         Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)         \$2,433,403         \$1,913,707           02         Cost of independent audit (Same as Part A, Line 10)         \$20,595         \$20,595           03         Formula amount (greater of Part D, Lines 01 or 02)         \$2,433,403         \$1,913,707           Part E. Calculation of Operating Subsidy (HUD Use Only)           01         Formula amount (same as Part D, Line 03)	Part	-	00 p.u. 2 10,	. , ,	. , ,
02         PUM change in utility allowances         (\$146.60)         (\$2.24)           03         PUM adjusted formula income (Sum of Part B, Lines 01 and 02)         \$81.51         \$225.87           04         Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)         \$293,436         \$813,132           Part C. Other Formula Provisions           01         Moving-to-Work (MTW)         \$0         \$0           02         Transition funding         \$122,364         \$122,364           03         Other         \$0         \$0           04         Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)         \$122,364         \$122,364           Part D. Calculation of Formula Amount           01         Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)         \$2,433,403         \$1,913,707           02         Cost of independent audit (Same as Part A, Line 10)         \$20,595         \$20,595           03         Formula amount (greater of Part D, Lines 01 or 02)         \$2,433,403         \$1,913,707           Part E. Calculation of Operating Subsidy (HUD Use Only)           01         Formula amount (same as Part D, Line 03)         \$1,913,707           02         Adjustment due to availability of funds         \$0 <tr< td=""><td></td><td>T</td><td></td><td>\$228.11</td><td>\$228.11</td></tr<>		T		\$228.11	\$228.11
03       PUM adjusted formula income (Sum of Part B, Lines 01 and 02)       \$81.51       \$225.87         04       Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)       \$293,436       \$813,132         Part C. Other Formula Provisions         01       Moving-to-Work (MTW)       \$0       \$0         02       Transition funding       \$122,364       \$122,364         03       Other       \$0       \$0         04       Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)       \$122,364       \$122,364         Part D. Calculation of Formula Amount         01       Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)       \$2,433,403       \$1,913,707         02       Cost of independent audit (Same as Part A, Line 10)       \$20,595       \$20,595         03       Formula amount (greater of Part D, Lines 01 or 02)       \$2,433,403       \$1,913,707         Part E. Calculation of Operating Subsidy (HUD Use Only)         01       Formula amount (same as Part D, Line 03)       \$1,913,707         02       Adjustment due to availability of funds       \$0         03       HUD discretionary adjustments       \$0	_				* ·
O4         Total Formula Income         (Part B, Line 03 times Section 2, Line 15, Column B)         \$293,436         \$813,132           Part C. Other Formula Provisions           01         Moving-to-Work (MTW)         \$0         \$0           02         Transition funding         \$122,364         \$122,364           03         Other         \$0         \$0           04         Total Other Formula Provisions         (Sum of Part C, Lines 01 through 03)         \$122,364         \$122,364           Part D. Calculation of Formula Amount           01         Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)         \$2,433,403         \$1,913,707           02         Cost of independent audit (Same as Part A, Line 10)         \$20,595         \$20,595           03         Formula amount (greater of Part D, Lines 01 or 02)         \$2,433,403         \$1,913,707           Part E. Calculation of Operating Subsidy (HUD Use Only)           01         Formula amount (same as Part D, Line 03)         \$1,913,707           02         Adjustment due to availability of funds         \$0           03         HUD discretionary adjustments         \$0			nes 01 and 02)		
Part C. Other Formula Provisions  O1 Moving-to-Work (MTW) \$0 \$0  O2 Transition funding \$122,364 \$122,364  O3 Other \$0 \$0  O4 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) \$122,364 \$122,364  Part D. Calculation of Formula Amount  O1 Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) \$2,433,403 \$1,913,707  O2 Cost of independent audit (Same as Part A, Line 10) \$20,595 \$20,595  O3 Formula amount (greater of Part D, Lines 01 or 02) \$2,433,403 \$1,913,707  Part E. Calculation of Operating Subsidy (HUD Use Only)  O1 Formula amount (same as Part D, Line 03) \$1,913,707  O2 Adjustment due to availability of funds \$0  O3 HUD discretionary adjustments			,		<u> </u>
01       Moving-to-Work (MTW)       \$0       \$0         02       Transition funding       \$122,364       \$122,364         03       Other       \$0       \$0         04       Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)       \$122,364       \$122,364         Part D. Calculation of Formula Amount         01       Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)       \$2,433,403       \$1,913,707         02       Cost of independent audit (Same as Part A, Line 10)       \$20,595       \$20,595         03       Formula amount (greater of Part D, Lines 01 or 02)       \$2,433,403       \$1,913,707         Part E. Calculation of Operating Subsidy (HUD Use Only)         01       Formula amount (same as Part D, Line 03)       \$1,913,707         02       Adjustment due to availability of funds       \$0         03       HUD discretionary adjustments       \$0			colori 2, Eme 10, colamii 2)	<b>\$255,155</b>	ψο:0,:02
02       Transition funding       \$122,364       \$122,364         03       Other       \$0       \$0         04       Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)       \$122,364       \$122,364         Part D. Calculation of Formula Amount         01       Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)       \$2,433,403       \$1,913,707         02       Cost of independent audit (Same as Part A, Line 10)       \$20,595       \$20,595         03       Formula amount (greater of Part D, Lines 01 or 02)       \$2,433,403       \$1,913,707         Part E. Calculation of Operating Subsidy (HUD Use Only)         01       Formula amount (same as Part D, Line 03)       \$1,913,707         02       Adjustment due to availability of funds       \$0         03       HUD discretionary adjustments       \$0				0.2	Ω\$
03Other\$0\$004Total Other Formula Provisions(Sum of Part C, Lines 01 through 03)\$122,364\$122,364Part D. Calculation of Formula Amount01Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)\$2,433,403\$1,913,70702Cost of independent audit (Same as Part A, Line 10)\$20,595\$20,59503Formula amount (greater of Part D, Lines 01 or 02)\$2,433,403\$1,913,707Part E. Calculation of Operating Subsidy (HUD Use Only)01Formula amount (same as Part D, Line 03)\$1,913,70702Adjustment due to availability of funds\$003HUD discretionary adjustments\$0		` ,			
Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) \$122,364 \$122,364  Part D. Calculation of Formula Amount  Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) \$2,433,403 \$1,913,707  Cost of independent audit (Same as Part A, Line 10) \$20,595 \$20,595  Formula amount (greater of Part D, Lines 01 or 02) \$2,433,403 \$1,913,707  Part E. Calculation of Operating Subsidy (HUD Use Only)  Formula amount (same as Part D, Line 03) \$1,913,707  Adjustment due to availability of funds \$0  HUD discretionary adjustments		· ·			
Part D. Calculation of Formula Amount  O1 Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) \$2,433,403 \$1,913,707  O2 Cost of independent audit (Same as Part A, Line 10) \$20,595 \$20,595  O3 Formula amount (greater of Part D, Lines 01 or 02) \$2,433,403 \$1,913,707  Part E. Calculation of Operating Subsidy (HUD Use Only)  O1 Formula amount (same as Part D, Line 03) \$1,913,707  O2 Adjustment due to availability of funds \$0  HUD discretionary adjustments			rt C. Lines 01 through 03)		
Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) \$2,433,403 \$1,913,707  Cost of independent audit (Same as Part A, Line 10) \$20,595 \$20,595  Formula amount (greater of Part D, Lines 01 or 02) \$2,433,403 \$1,913,707  Part E. Calculation of Operating Subsidy (HUD Use Only)  Formula amount (same as Part D, Line 03) \$1,913,707  Adjustment due to availability of funds \$0  HUD discretionary adjustments		+		Ψ122,00 <del>1</del>	ψ: = ±,007
Cost of independent audit (Same as Part A, Line 10) \$20,595 \$20,595  Tormula amount (greater of Part D, Lines 01 or 02) \$2,433,403 \$1,913,707  Part E. Calculation of Operating Subsidy (HUD Use Only)  Formula amount (same as Part D, Line 03) \$1,913,707  Adjustment due to availability of funds \$0  HUD discretionary adjustments			Line 04 plus Part C. Line 04)	\$2 433 403	\$1 913 707
Formula amount (greater of Part D, Lines 01 or 02) \$2,433,403 \$1,913,707  Part E. Calculation of Operating Subsidy (HUD Use Only)  Formula amount (same as Part D, Line 03) \$1,913,707  Adjustment due to availability of funds \$0  HUD discretionary adjustments \$0		1	•		
Part E. Calculation of Operating Subsidy (HUD Use Only)  10 Formula amount (same as Part D, Line 03) \$1,913,707  10 Adjustment due to availability of funds \$0  11 HUD discretionary adjustments \$0		,	•		· · ·
01Formula amount (same as Part D, Line 03)\$1,913,70702Adjustment due to availability of funds\$003HUD discretionary adjustments\$0				ψ£,-100,700	ψ1,010,101
02       Adjustment due to availability of funds       \$0         03       HUD discretionary adjustments       \$0			··· <i>,</i> ,		\$1 913 707
03 HUD discretionary adjustments \$0		·			
		,			
	04		inus Line 02 minus Line 03)		

OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING REAL ESTATE ASSESSMENT CENTER

Mr. James David Reeves Executive Director (Acting) Virgin Islands Housing Authority PO Box 7668 St Thomas, VI 00801-0668

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,

LOCCS/PAS Project No. VQ00100001208D

Dear Mr. Reeves:

This letter obligates \$202,688 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely, Explicitly Janson

2008

## U.S. Department of Housing and Urban Development Office of Public and Indian Housing

PHA-Owned Rental Housing For Informational Purposes Only

OMB Approval No. 2577-0029 (exp.10/31/2008)

					Section	າ 1						
1. N	ame and Address of I	Public	Housing	Agency:			2.	Func	ding l	Period: 01/	01/2008 to	12/31/2008
	irgin Islands Housing Auth	nority					3.	Type	of S	Submission	1:	
	O Box 7668 t Thomas, VI 00801									Original Revision No. <sub>-</sub>		
	CC Number:			5. Fiscal Year E	nd:		6.	6. Operating Fund Project Number:				
Р	R-37			☐ 12/31 ☐ 3/3	1 6/30	9/30		v Q		0 1 0	ī	0 1 2
7. D	UNS Number:					UD Use Onl	V	1 -		+		
				8. ROFO Code:					cial A	Analyst:		
0	90460957			0446				Velma				
					Section	n 2						
Calc	culation of ACC Units	for the	12-mon	th period from .			ior to the fi	rst da	ay of	the Fundii	ng Period	:
ACC	Units on 7/1/2005	+	Units	Added to ACC	-	Units Deleted	d from ACC	;	=	ACC Unit	ts on 6/30	/2006
	377			0		0				377		
1 :					Caluman A		Column B			C	olumn C	
Line No.	Category	y			Column A Init Months		nit Months	/=11N/I	c)	Resident	Participa	tion Unit
				U	mit wontns	Eligible 0	THE WICHTINS	(LOIVI	3)		Months	
Cate	egorization of Unit Mo	nths:										
	upied Unit Months											
01	Occupied dwelling units			3,407		3,407				3,407		
00	housing eligible family un Occupied dwelling units			0,107		0,101						
02	employee, police officer,											
	personnel who is not oth				0						0	
	public housing											
03	New units - eligible to red during the funding period									0		
	on Lines 01, 02, or 05-13		moiaaca		0		0				U	
04	New units - eligible to rec	ceive su	bsidy									
	from 10/1 to 12/31 of pre period but not included o				0		C	)			0	
	Calculation of Operating				· ·		•					
Vaca	ant Unit Months			+		+			-			
05	Units undergoing modern	nization			151		151					
06	Special use units				24		24					
06a	Units on Line 02 that are by police officers and that						C	)				
	special use units	at also q	ualily as									
07	Units vacant due to litigat	tion			0		C	)				
08	Units vacant due to disas	sters			0		C	)				
09	Units vacant due to casu	alty loss	ses		0		C	)				
10	Units vacant due to chan	ging ma	rket		0		C	)				
	conditions							-				
11	Units vacant and not cate	egorized	above		78							
	er ACC Unit Months											
12	Units eligible for asset re	•	•		0							
40	and still on ACC (occupie				864							
13	All other ACC units not categorized above			1								

			Opera	ating Fund Project Numbe VQ00100001
Calc	ulations Based on Unit Months:			
<u>0aic</u> 14	Limited vacancies		78	
15	Total Unit Months	4,524	3,660	3,407
16	Units eligible for funding for resident	4,324	3,000	0,401
	participation activities (Line 15C divided			284
	by 12)			
Snec	cial Provision for Calculation Of Utilities E	ynense I evel:		
17	Unit months for which actual consumption	Apense Level.		
	is included on Line 01 of form HUD			
	52722 and that were removed from Lines			
	01 through 11, above, because of		0	
	removal from inventory, including			
	eligibility for asset repositioning fee			
	ongrammy for decent representating for	Section 3		
Line	Description	n	Requested by PHA	HUD Modifications
No.	•		requested by 11111	
	A. Formula Expenses			
Proje	ct Expense Level (PEL)			
01	PUM project expense level (PEL)		\$414.20	\$414.20
02	Inflation factor		1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02	)	\$423.73	\$423.73
04	PEL (Part A, Line 03 times Section 2, Line 15, C	olumn B)	\$1,550,852	\$1,550,852
Utilit	ies Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26	of form HUD-52722)	\$4.60	\$259.28
06	UEL (Part A, Line 05 times Section 2, Line 15, C		\$16,836	\$948,965
Add-				
07	Self-sufficiency		\$0	\$0
08	Energy loan amortization		\$9,376	\$3,918
09	Payment in lieu of taxes (PILOT)		\$0	\$0
10	Cost of independent audit		\$25,881	\$25,881
11	Funding for resident participation activities		\$7,100	\$7,100
12	Asset management fee		\$18,096	\$18,096
13	Information technology fee		\$9,048	\$9,048
14	Asset repositioning fee		\$0	\$0
15	Costs attributable to changes in federal law, reg	ulation or economy	\$0	\$0 \$0
16	Total Add-Ons (Sum of Part A, Lines 07 throu		\$69,501	\$64,043
	`	• •	. ,	
17	Total Formula Expenses (Part A, Line 04 plus	s Line 06 plus Line 16)	\$1,637,189	\$2,563,860
	B. Formula Income			
01	PUM formula income		\$224.70	\$224.70
02	PUM change in utility allowances		(\$127.25)	(\$10.81)
03	PUM adjusted formula income (Sum of Part B, I	,	\$97.45	\$213.89
04	Total Formula Income (Part B, Line 03 times	Section 2, Line 15, Column B)	\$356,667	\$782,837
Part (	C. Other Formula Provisions			
01	Moving-to-Work (MTW)		\$0	\$0
02	Transition funding		\$124,403	\$124,403
03	Other		\$0	\$0
04	Total Other Formula Provisions (Sum of	Part C, Lines 01 through 03)	\$124,403	\$124,403
Part I	D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part	B, Line 04 plus Part C, Line 04)	\$1,404,925	\$1,905,426
02	Cost of independent audit (Same as Part A, Lin		\$25,881	\$25,881
03	Formula amount (greater of Part D, Lines 01 or	•	\$1,404,925	\$1,905,426
	E. Calculation of Operating Subsidy (HUD Use			. ,
01	Formula amount (same as Part D, Line 03)	<del></del>		\$1,905,426
02	Adjustment due to availability of funds			\$0
03	HUD discretionary adjustments			\$0
	Funds Obligated for Period (Part E, Line 01			\$0

OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING REAL ESTATE ASSESSMENT CENTER

Mr. James David Reeves Executive Director (Acting) Virgin Islands Housing Authority PO Box 7668 St Thomas, VI 00801-0668

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,

LOCCS/PAS Project No. VQ00100001308D

Dear Mr. Reeves:

This letter obligates \$55,645 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely, Explicitly Janson

2008

## U.S. Department of Housing and Urban Development Office of Public and Indian Housing

PHA-Owned Rental Housing For Informational Purposes Only

OMB Approval No. 2577-0029 (exp.10/31/2008)

					,			•					
						Section	n 1						
1. N	lame and Address of I	Public	Housing	Ager	ncy:				2. Fun	ding	Period: 01/01/2008 to 12/31/2008		
Р	irgin Islands Housing Auth O Box 7668 It Thomas, VI 00801	nority							3. Тур	<b>✓</b>	Submission: Original Revision No		
	CC Number:			5. Fis	scal Year End:				6. Operating Fund Project Number:				
	R-37				2/31 3/31	6/30	9/3	0	ν Q		0 1 0 0 0 0 1 3		
	UNS Number:			·-	<u> </u>	, 0,00	0,0	HUD Use O					
				Q D	OFO Code:			1100 000 0		cial	Analyst:		
0	90460957				46				Velm				
				0-1		Sectio	n 2	)		,	<u>-                                    </u>		
Calc	culation of ACC Units	for the	12-mon	th pe	riod from July				first d	av of	the Funding Period:		
					d to ACC	-	1	nits Deleted from A		=	ACC Units on 6/30/2006		
	366			0			•	0			366		
						_		0.1	_		Column C		
Line	Category	V			<u>Column A</u>			Column	_		Resident Participation Unit		
No.					Unit I	Months		Eligible Unit Month	ns(EUN	ls)	Months		
Categorization of Unit Months:													
	upied Unit Months												
01	Occupied dwelling units	- by pub	lic					4.0	70		4.070		
		ousing eligible family under lease				1,076		4,0	76		4,076		
02					0						0		
03	New units - eligible to red during the funding period on Lines 01, 02, or 05-13	but not	bsidy included			0			0		0		
04	New units - eligible to red from 10/1 to 12/31 of pre period but not included o Calculation of Operating	vious fu n previo	nding us			0			0		0		
Vaca	ant Unit Months												
05	Units undergoing moderr	nization				288		2	288				
06	Special use units					36			36				
06a	Units on Line 02 that are by police officers and that special use units								0				
07	Units vacant due to litiga	tion				0			0				
80	Units vacant due to disas	sters				0			0				
09	Units vacant due to casualty losses					0			0				
10 Units vacant due to changing market conditions					0			0					
11	Units vacant and not cate	egorized	above			64							
Othe	er ACC Unit Months					-							
12	Units eligible for asset re	•	_			0							
13	and still on ACC (occupied or vacant)  Il other ACC units not categorized abov				0								

	Oper	ating Fund Project Num
Iculations Based on Unit Months:		VQ001000
Limited vacancies	64	
Total Unit Months 4,464	4.464	4,076
Units eligible for funding for resident	.,	,
participation activities (Line 15C divided		340
by 12)		
ecial Provision for Calculation Of Utilities Expense Level:		
Unit months for which actual consumption		
is included on Line 01 of form HUD		
52722 and that were removed from Lines	0	
01 through 11, above, because of	· ·	
removal from inventory, including		
eligibility for asset repositioning fee		
Section 3		
e Description	Requested by PHA	<b>HUD Modifications</b>
rt A. Formula Expenses		
pject Expense Level (PEL)		
PUM project expense level (PEL)	\$414.20	\$414.20
Inflation factor	1.02300	1.02300
PUM inflated PEL (Part A, Line 01 times Line 02)	\$423.73	\$423.73
PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,891,531	\$1,891,531
lities Expense Level (UEL)		
PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$184.48	\$184.48
UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$823,519	\$823,519
d-Ons		
Self-sufficiency	\$0	\$0
Energy loan amortization	\$9,127	\$3,814
Payment in lieu of taxes (PILOT)	\$0	\$0
Cost of independent audit	\$25,126	\$25,126
Funding for resident participation activities	\$8,500	\$8,500
Asset management fee	\$17,856	\$17,856
Information technology fee	\$8,928	\$8,928
Asset repositioning fee	\$0	\$0
Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$69,537	\$64,224
Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$2,784,587	\$2,779,274
t B. Formula Income	<b>\$2,764,867</b>	Ψ2,113,214
PUM formula income	\$257.84	\$257.84
PUM change in utility allowances	(\$373.50)	*
PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	(\$175.66)	(\$8.15) \$249.69
Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	(\$516,306)	\$1,114,616
t C. Other Formula Provisions	Φ0	ФО
Moving-to-Work (MTW)	\$0	\$0
Transition funding	\$151,731	\$151,731
Other  Total Other Formula Previsiona (Sum of Port C. Lines 01 through 03)	\$0	\$0 \$454.734
Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$151,731	\$151,731
t D. Calculation of Formula Amount	<b>#0.450.004</b>	<b>#4.040.000</b>
Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$3,452,624	\$1,816,389
Cost of independent audit (Same as Part A, Line 10)	\$25,126	\$25,126
Formula amount (greater of Part D, Lines 01 or 02)	\$3,452,624	\$1,816,389
t E. Calculation of Operating Subsidy (HUD Use Only)		<b>**</b> *** ***
Formula amount (same as Part D, Line 03)		\$1,816,389
Adjustment due to availability of funds		\$0
HUD discretionary adjustments		\$0
Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING REAL ESTATE ASSESSMENT CENTER

Mr. James David Reeves Executive Director (Acting) Virgin Islands Housing Authority PO Box 7668 St Thomas, VI 00801-0668

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,

LOCCS/PAS Project No. VQ00100001408D

Dear Mr. Reeves:

This letter obligates \$160,080 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely, Explicitly Janson

2008

## U.S. Department of Housing and Urban Development Office of Public and Indian Housing

PHA-Owned Rental Housing For Informational Purposes Only

OMB Approval No. 2577-0029 (exp.10/31/2008)

				_		Section	n 1						
1. N	lame and Address of I	Public	Housing	Agency	•				2. Fun	ding	<b>Period:</b> 01/01/2008 to 12/3	31/2008	
Р	′irgin Islands Housing Auth 'O Box 7668	nority							3. Тур	✓ (	Submission: Driginal		
	st Thomas, VI 00801								Revision No				
	CC Number:				Year End:		9/30				g Fund Project Number		
	PR-37			12/31	3/31	6/30	0	0 1 0 0 0 0	1 4				
7. D	OUNS Number:							HUD Use O	nly				
				8. ROFC	Code:						Analyst:		
0	90460957			0446					Velm	a Byrc	n		
						Sectio							
	culation of ACC Units	1				1 to Jun							
ACC	279	+	Units	Added to	ACC	-	Uni	ts Deleted from A	CC	=	ACC Units on 6/30/200	06	
	219			0				0			279		
Line	_				Colu	umn A		Column	В		Column C		
No.	Category	y			Unit Months			Eligible Unit Montl	ns(EUN	(ls)	Resident Participation Months	Unit	
Cate	egorization of Unit Mo	nths:					·						
Occ	upied Unit Months												
01	Occupied dwelling units - by public					3,197		3,1	07		3,197		
	housing eligible family u			3,197		3,1	31		3,197				
02	Occupied dwelling units employee, police officer, personnel who is not oth public housing		0						0				
03	New units - eligible to red during the funding period on Lines 01, 02, or 05-13	but not				0			0		0		
04	New units - eligible to rec from 10/1 to 12/31 of pre period but not included o Calculation of Operating	vious fu n previo	nding ous			0			0		0		
	ant Unit Months												
05	Units undergoing modern	nization				206			206				
06	Special use units					0			0				
06a	Units on Line 02 that are by police officers and the special use units								0				
07	Units vacant due to litiga	tion				0			0				
80	Units vacant due to disas	sters				0			0				
09	Units vacant due to casu			0			0						
10	Units vacant due to chan conditions		0				0						
11	Units vacant and not cate	egorized	above			44							
Othe	er ACC Unit Months			+			•						
12	Units eligible for asset re	position	g fee										
	and still on ACC (occupi	ed or va	icant)			0							
13					0								

			Oper	ating Fund Project Number VQ001000014
Calc	ulations Based on Unit Months:			
14	Limited vacancies		44	
15	Total Unit Months	3,447	3,447	3,197
16	Units eligible for funding for resident	-,	- 7	
	participation activities (Line 15C divided			266
	by 12)			
Spec	ial Provision for Calculation Of Utilitie	s Expense Level:		
17	Unit months for which actual consumption			
	is included on Line 01 of form HUD			
	52722 and that were removed from Lines		0	
	01 through 11, above, because of		O .	
	removal from inventory, including			
	eligibility for asset repositioning fee			
		Section 3	,	
Line	Descrip	tion	Requested by PHA	<b>HUD Modifications</b>
No.	•			
	A. Formula Expenses			
	ct Expense Level (PEL)			
01	PUM project expense level (PEL)		\$414.20	\$414.20
02	Inflation factor		1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line	•	\$423.73	\$423.73
04	PEL (Part A, Line 03 times Section 2, Line 15	5, Column B)	\$1,460,597	\$1,460,597
Utilit	ies Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line	26 of form HUD-52722)	\$222.77	\$159.45
06	UEL (Part A, Line 05 times Section 2, Line 15	5, Column B)	\$767,888	\$549,624
Add-	Ons		·	
07	Self-sufficiency		\$0	\$0
08	Energy loan amortization		\$0	\$0
09	Payment in lieu of taxes (PILOT)		\$0	\$0
10	Cost of independent audit		\$19,153	\$19,153
11	Funding for resident participation activities		\$6,650	\$6,650
12	Asset management fee		\$13,788	\$13,788
13	Information technology fee		\$6,894	\$6,894
14	Asset repositioning fee		\$0	\$0
15	Costs attributable to changes in federal law,	regulation or economy	\$0	\$0 \$0
16	Total Add-Ons (Sum of Part A, Lines 07 th		\$46,485	\$46,485
	*			· '
17 Port I	Total Formula Expenses (Part A, Line 04  3. Formula Income	plus Line 06 plus Line 16)	\$2,274,970	\$2,056,706
01			\$207.40	\$207.40
	PUM shange in utility allowed as		\$207.40	\$207.40
02	PUM change in utility allowances	D. Lines 04 and 00)	(\$128.92)	(\$6.32)
03	PUM adjusted formula income (Sum of Part	,	\$78.48	\$201.08
04	-	nes Section 2, Line 15, Column B)	\$270,521	\$693,123
	C. Other Formula Provisions			
01	Moving-to-Work (MTW)		\$0	\$0
02	Transition funding		\$117,164	\$117,164
03	Other		\$0	\$0
04	Total Other Formula Provisions (Sum	of Part C, Lines 01 through 03)	\$117,164	\$117,164
Part I	D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus F	Part B, Line 04 plus Part C, Line 04)	\$2,121,613	\$1,480,747
02	Cost of independent audit (Same as Part A,	Line 10)	\$19,153	\$19,153
03	Formula amount (greater of Part D, Lines 01	or 02)	\$2,121,613	\$1,480,747
Part E	E. Calculation of Operating Subsidy (HUD U	se Only)		
01	Formula amount (same as Part D, Line 03)			\$1,480,747
02	Adjustment due to availability of funds			\$0
03	HUD discretionary adjustments			\$0
04	Funds Obligated for Period (Part E, Line	01 minus Line 02 minus Line 03)		\$0

OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING REAL ESTATE ASSESSMENT CENTER

Mr. James David Reeves Executive Director (Acting) Virgin Islands Housing Authority PO Box 7668 St Thomas, VI 00801-0668

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,

LOCCS/PAS Project No. VQ00100001508D

Dear Mr. Reeves:

This letter obligates \$127,420 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <a href="http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm">http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm</a>.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely, Explicitly Janson

2008

## U.S. Department of Housing and Urban Development Office of Public and Indian Housing

PHA-Owned Rental Housing

For Informational Purposes Only

OMB Approval No. 2577-0029 (exp.10/31/2008)

						Sectio	n 1	1					
1. N	ame and Address of I	Public	Housing	βAç	gency:				2. Fun	ding l	<b>Period:</b> 01/01	i/2008 to 1	2/31/2008
Р	irgin Islands Housing Auth O Box 7668	nority							3. Тур	<b>✓</b>	<b>Submission:</b> Original Revision No.		
	t Thomas, VI 00801			<b> </b>	Fiscal Year End:				c One			—	~=-
	CC Number:			<b>5.</b>		6/30	9/30				g Fund Proje	1 1	
	R-37 UNS Number:			Ш	12/31 3/31			0	0 1 0	0 0 0	1 5		
7. 0	ons number.			_		HUD Use O	_						
	00400057			8.	ROFO Code:					<b>ncıal <i>I</i> ı</b> a Byro	Analyst:		
U	90460957			-	0446	Caatia	2		Veill	а Бую	// I		
Cole	vulation of ACC Units	far tha	. 12 man	46.	mariad from July	Sectio			finat d	lav. of	the Funding	Doriod.	
	culation of ACC Units C Units on 7/1/2005	+	1		ded to ACC	i to Jun				= =	ACC Units		2006
AUC	234	• •	Ullits		)	_	UI	nits Deleted from AC		-	234	011 0/30/2	2000
										lumn C			
Line	Category	.,			Colu	<u>ımn A</u>		Column	В				!!!
No.	Category	у			Unit Months			<b>Eligible Unit Month</b>	ns(EUN	(s)	Resident F	articipation	on Unit
Cata	acrimation of Unit Ma									IVI	Onuis		
	egorization of Unit Mo	nuis.											
01	upied Unit Months Occupied dwelling units	- by pub	lic										
	housing eligible family un				2	2,515		2,5	15			2,515	
02	Occupied dwelling units	- by PHA	4										
	employee, police officer,				0							0	
	personnel who is not oth public housing	erwise e	eligible for		0							0	
03	New units - eligible to red	ceive su	bsidy										
	during the funding period	d but not				0		0				0	
04	on Lines 01, 02, or 05-13		haidu.										
04	New units - eligible to rec from 10/1 to 12/31 of pre	vious fu	ndina										
	period but not included o	n previo	us			0			0			0	
	Calculation of Operating	Subsidy	/										
	ant Unit Months Units undergoing modern	ization				02			02				
05 06	Special use units	iization				93			93				
06a	Units on Line 02 that are	occunie	ad			0			0				
ooa	by police officers and that								U				
	special use units												
07	Units vacant due to litigate	tion				0			0				
80	Units vacant due to disas					0			0				
09	Units vacant due to casu					0			0				
10	Units vacant due to chan			0			0						
11	conditions	!	l abarra										
11	Units vacant and not cate	egorized	above			56							
	er ACC Unit Months	noold	a foo		<u> </u>								
12	Units eligible for asset re		_			0							
13	and still on ACC (occupie					1//							
l I J	All other ACC units not categorized above				ove 144								

			Opera	ating Fund Project Numbe VQ00100001
Calc	ulations Based on Unit Months:			
14	Limited vacancies		56	
15	Total Unit Months	2,808	2,664	2,515
16	Units eligible for funding for resident	_,,,,,,	_,,	•
	participation activities (Line 15C divided			210
	by 12)			
Spec	cial Provision for Calculation Of Utilities Ex	kpense Level:		
17	Unit months for which actual consumption			
	is included on Line 01 of form HUD			
	52722 and that were removed from Lines		0	
	01 through 11, above, because of		·	
	removal from inventory, including			
	eligibility for asset repositioning fee			
		Section 3		
₋ine No.	Description		Requested by PHA	<b>HUD Modifications</b>
	A. Formula Expenses			
	ect Expense Level (PEL)			
01	PUM project expense level (PEL)		\$414.20	\$414.20
02	Inflation factor		1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)		\$423.73	\$423.73
04	PEL (Part A, Line 03 times Section 2, Line 15, Co	lumn B)	\$1,128,817	\$1,128,817
	ies Expense Level (UEL)	· · · · · · · · · · · · · · · · · · ·		
05	PUM utilities expense level (UEL) (from Line 26 o	f form HIID-52722)	\$284.43	\$284.43
06	UEL (Part A, Line 05 times Section 2, Line 15, Co		\$757,722	\$757,722
Add-		57	*****	<del></del>
07	Self-sufficiency		\$0	\$0
0 <i>1</i> 08	Energy loan amortization		\$2,394	\$1,000
00 09	Payment in lieu of taxes (PILOT)		\$2,394	\$1,000 \$0
10	Cost of independent audit		\$16,064	\$16,064
11	Funding for resident participation activities		\$5,250	\$5,250
12	Asset management fee		\$11,232	\$11,232
13	Information technology fee		\$5,616	\$5,616
14	Asset repositioning fee		\$0	\$0
15	Costs attributable to changes in federal law, regu	lation or economy	\$0	\$0 \$0
16	Total Add-Ons (Sum of Part A, Lines 07 through		\$40,556	\$39,162
17	,	,	\$1,927,095	\$1,925,701
	Total Formula Expenses (Part A, Line 04 plus	Line uo pius Line 16)	\$1,927,093	\$1,923,701
	B. Formula Income		4000.00	4000.00
01	PUM formula income		\$336.89	\$336.89
02	PUM change in utility allowances	(a. a. 0.4 a. a. 1.00)	(\$128.92)	(\$12.65)
03	PUM adjusted formula income (Sum of Part B, Li	<u>'</u>	\$207.97	\$324.24
04		Section 2, Line 15, Column B)	\$554,032	\$863,775
	C. Other Formula Provisions			
01	Moving-to-Work (MTW)		\$0	\$0
)2	Transition funding		\$90,549	\$90,549
03	Other		\$0	\$0
04	,	art C, Lines 01 through 03)	\$90,549	\$90,549
	D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part		\$1,463,612	\$1,152,475
02	Cost of independent audit (Same as Part A, Line	,	\$16,064	\$16,064
03	Formula amount (greater of Part D, Lines 01 or 0		\$1,463,612	\$1,152,475
	E. Calculation of Operating Subsidy (HUD Use C	only)		
01	Formula amount (same as Part D, Line 03)			\$1,152,475
02	Adjustment due to availability of funds			\$0
03	HUD discretionary adjustments	and and the control of the control o		\$0
04	Funds Obligated for Period (Part E, Line 01 r	ninus Line 02 minus Line 03)		\$0

OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING REAL ESTATE ASSESSMENT CENTER

Mr. James David Reeves Executive Director (Acting) Virgin Islands Housing Authority PO Box 7668 St Thomas, VI 00801-0668

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,

LOCCS/PAS Project No. VQ00100002108D

Dear Mr. Reeves:

This letter obligates \$206,363 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <a href="http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm">http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm</a>.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely, Explicitly Janson

PHA-Owned Rental Housing

2008

# U.S. Department of Housing and Urban Development Office of Public and Indian Housing

For Informational Purposes Only

OMB Approval No. 2577-0029 (exp.10/31/2008)

												_
						Sectio	n 1					
1. N	ame and Address of I	Public I	Housing	ΙAg	jency:	000110	••••		2. Fun	dina l	Period: 01/01/2008 to 12/31/20	30
V P	irgin Islands Housing Auth O Box 7668 t Thomas. VI 00801				<u> </u>					e of S	Submission: Driginal Revision No.	
	CC Number:			5	Fiscal Year End:				6 One		g Fund Project Number:	_
	R-37			12/31 3/31 6/30 9/30						0		1
	UNS Number:				.2,0 0,0	0,00	0,0	HUD Use C		.   •	0   1   0   0   0   0   2	•
				8	ROFO Code:					ncial A	Analyst:	_
0	90460957		٥.	0446					a Byro			
					00	Sectio	n 2	!				_
Calc	culation of ACC Units	for the	12-mon	th I	period from July				first d	ay of	the Funding Period:	
	Units on 7/1/2005	+			ded to ACC	_		nits Deleted from A		=	ACC Units on 6/30/2006	
	400			C	)	İ		0		-	400	
								Column	D		Column C	
Line No.	Category	у			· · · · · · · · · · · · · · · · · · ·	ımn A		-	_		Resident Participation Uni	it
NO.					Unit I	Eligible Unit Mont	ns(EUN	is)	Months			
Cate	gorization of Unit Mo	nths:								•		
Occ	upied Unit Months											
01	Occupied dwelling units				2	2,150		2,1	50		2,150	
00	housing eligible family u					., 130		2,1	J0		2,130	
02	employee, police officer,	elling units - by PHA blice officer, or other security no is not otherwise eligible for				0					0	
03	New units - eligible to red during the funding period on Lines 01, 02, or 05-13	d but not				0			0		0	
04	New units - eligible to red from 10/1 to 12/31 of pre period but not included o Calculation of Operating	vious fur n previo	nding us			0			0		0	
Vaca	ant Unit Months											
05	Units undergoing modern	nization				695		(	595			
06	Special use units					0			0			
06a	Units on Line 02 that are by police officers and the special use units								0			
07	Units vacant due to litiga	tion				0			0			
80	Units vacant due to disas					0			0			
09	Units vacant due to casualty losses					0			0			
10	Units vacant due to changing market conditions					0			0			
11	Units vacant and not cate	egorized	above			62						
Othe	er ACC Unit Months											
12	Units eligible for asset re	position	g fee			0						
13	All other ACC units not c	nd still on ACC (occupied or vacant)  I other ACC units not categorized above				1,893						

			Oper	ating Fund Project Num
Calc	ulations Based on Unit Months:			VQ001000
4	Limited vacancies		62	
5	Total Unit Months	4.800	2,907	2,150
6	Units eligible for funding for resident	.,,,,,,	_,,00.	,
	participation activities (Line 15C divided			179
	by 12)			
pec	ial Provision for Calculation Of Utilities	Expense Level:		
7	Unit months for which actual consumption			
	is included on Line 01 of form HUD			
	52722 and that were removed from Lines		0	
	01 through 11, above, because of		, and the second	
	removal from inventory, including			
	eligibility for asset repositioning fee			
		Section 3		
ine No.	Descripti	on	Requested by PHA	<b>HUD Modifications</b>
	A. Formula Expenses			
	ect Expense Level (PEL)			
)1	PUM project expense level (PEL)		\$414.20	\$414.20
)2	Inflation factor		1.02300	1.02300
 13	PUM inflated PEL (Part A, Line 01 times Line 0	2)	\$423.73	\$423.73
)4	PEL (Part A, Line 03 times Section 2, Line 15,		\$1,231,783	\$1,231,783
Jtilit	ies Expense Level (UEL)			
5	PUM utilities expense level (UEL) (from Line 20	6 of form HUD-52722)	\$286.82	\$286.82
)6	UEL (Part A, Line 05 times Section 2, Line 15,		\$833,786	\$833,786
-dd	•	,		
)7	Self-sufficiency		\$0	\$0
8	Energy loan amortization		\$3,391	\$1,417
9	Payment in lieu of taxes (PILOT)		\$0	\$0
0	Cost of independent audit		\$27,460	\$27,460
1	Funding for resident participation activities		\$4,475	\$4,475
2	Asset management fee		\$19,200	\$19,200
3	Information technology fee		\$9,600	\$9,600
4	Asset repositioning fee		\$0	ψ9,000 \$0
5	Costs attributable to changes in federal law, re	adulation or economy	\$0	\$0 \$0
6	Total Add-Ons (Sum of Part A, Lines 07 thro		\$64,126	\$62,152
	,	• .		\$2,127,721
17	Total Formula Expenses (Part A, Line 04 pl	us Line 06 plus Line 16)	\$2,129,695	\$2,121,121
	B. Formula Income			•
)1	PUM formula income		\$73.81	\$73.81
)2	PUM change in utility allowances		(\$144.73)	(\$4.89)
3	PUM adjusted formula income (Sum of Part B		(\$70.92)	\$68.92
)4		es Section 2, Line 15, Column B)	(\$206,164)	\$200,350
	C. Other Formula Provisions			
1	Moving-to-Work (MTW)		\$0	\$0
2	Transition funding		\$98,809	\$98,809
3	Other		\$0	\$0
4	Total Other Formula Provisions (Sum o	f Part C, Lines 01 through 03)	\$98,809	\$98,809
art I	D. Calculation of Formula Amount			
1	Formula calculation (Part A, Line 17 minus Pa		\$2,434,668	\$2,026,180
2	Cost of independent audit (Same as Part A, Li	ne 10)	\$27,460	\$27,460
3	Formula amount (greater of Part D, Lines 01 c	or 02)	\$2,434,668	\$2,026,180
art E	E. Calculation of Operating Subsidy (HUD Use	e Only)		
1	Formula amount (same as Part D, Line 03)			\$2,026,180
2	Adjustment due to availability of funds			\$0
)3	HUD discretionary adjustments			\$0
	Funds Obligated for Period (Part E, Line 0	4 minus Line 00 minus Line 00\		\$0

OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING REAL ESTATE ASSESSMENT CENTER

Mr. James David Reeves Executive Director (Acting) Virgin Islands Housing Authority PO Box 7668 St Thomas, VI 00801-0668

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,

LOCCS/PAS Project No. VQ00100002208D

Dear Mr. Reeves:

This letter obligates \$835,471 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely, Explicitly Janson

2008

# U.S. Department of Housing and Urban Development Office of Public and Indian Housing

PHA-Owned Rental Housing For Informational Purposes Only

OMB Approval No. 2577-0029 (exp.10/31/2008)

						Sectio	n 1				
1. N	ame and Address of I	Public I	Housing	ı Aq	lency:	Ocotio			2. Fun	dina I	Period: 01/01/2008 to 12/31/2008
V P	irgin Islands Housing Auth O Box 7668 t Thomas. VI 00801				<u> </u>					e of S	Submission: Driginal Revision No.
	CC Number:			5	Fiscal Year End:				6 One		g Fund Project Number:
	R-37			<u> </u>	12/31 3/31	6/30	9/30	0	v Q		0 1 0 0 0 0 2 2
	UNS Number:				,	0,00	0,0	HUD Use C		•	
				8	ROFO Code:					ncial A	Analyst:
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					00	Sectio	n 2	!			
Calc	culation of ACC Units	for the	12-mon	th p	period from July				e first d	ay of	the Funding Period:
	Units on 7/1/2005	+			ded to ACC	-		nits Deleted from A		=	ACC Units on 6/30/2006
	294			C	)	İ		0		•	294
						_		Column	Р		Column C
Line No.	Category	у			· · ·	ımn A		-			Resident Participation Unit
NO.					Unit	Months		Eligible Unit Mont	ns(EUN	IS)	Months
Cate	gorization of Unit Mo	nths:									
Occ	upied Unit Months										
01	Occupied dwelling units				2	2,574		2,5	74		2,574
00	housing eligible family u					.,574		2,0	74		2,374
02	Occupied dwelling units employee, police officer, personnel who is not oth public housing	or other	security			0					0
03	New units - eligible to red during the funding period on Lines 01, 02, or 05-13	d but not	bsidy included			0			0		0
04	New units - eligible to red from 10/1 to 12/31 of pre period but not included o Calculation of Operating	vious fur n previo	nding us			0			0		0
Vaca	ant Unit Months							1			
05	Units undergoing modern	nization				135			135		
06	Special use units					0			0		
06a	Units on Line 02 that are by police officers and the special use units								0		
07	Units vacant due to litiga	tion				0			0		
80	Units vacant due to disas	sters				0			0		
09	Units vacant due to casu					0			0		
10	Units vacant due to chan conditions	iging ma	rket			0			0		
11	Units vacant and not cate	egorized	above			120					
Othe	er ACC Unit Months										
12	Units eligible for asset re	position	g fee			0					
	and still on ACC (occupi										
13	All other ACC units not c	ategorize	ed above			699					

Initial eligible for funding for resident participation activities (Line 15C divided by 12)				Oper	ating Fund Project Numb
14   Limited vacancies   106   15   Total Unit Months   2,815   2   2   2,815   2   2   2   2   2   2   2   2   2	- Olou	ulations Passed on Unit Months			VQ0010000
15				106	
Special Provision for Calculation Of Utilities Expense Level:			3 528		2,574
participation activities (Line 15c divided by 12)  Special Provision for Calculation Of Utilities Expense Level:  Unit months for which actual consumption is included on Line of of form HUD 52722 and that were removal from the original of the original of the original of the original of the original of the original or			3,320	2,013	2,01 4
Special Provision for Calculation Of Utilities Expense Level:					215
Special Provision for Calculation Of Utilities Expense Level:    Unit months for which actual consumption is included on Line Of of form HUD					
17 Unit months for which actual consumption is included on Line 0 to from HUD 52722 and that were removed from Lines 01 through 11, above, because of emoval from inventory, including eligibility for asset repositioning fee    Section 3  Ine No. Description Requested by PHA HUD Mov Part A. Formula Expenses  Project Expense Level (PEL)	Spec	,	s Expense Level:		
S2722 and that were removed from Lines O1 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee  Section 3  Line No. Description Requested by PHA HUD Mox Part A. Formula Expenses  Project Expense Level (PEL)  1 PUM project expense level (PEL)  2 Inflation factor 1,02300  3 PUM inflated PEL (Part A. Line 01 times Line 02) \$414.20  2 Inflation factor 1,02300  3 PUM inflated PEL (Part A. Line 01 times Line 02) \$429.73  4 PEL (Part A. Line 03 times Section 2, Line 15, Column B) \$1,192,800 \$  5 PUM utilities Expense Level (UEL)  5 PUM utilities Expense Level (UEL) (from Line 26 of form HUD-52722) \$392.01  5 PUM utilities expense Level (UEL)  5 PUM utilities expense Level (UEL)  5 PUM utilities expense Level (UEL)  5 PUM utilities (PEL)  5 PUM utilities Expense Level (UEL)  6 PUM utilities (PEL)  5 PUM utilities (PEL)  6 PUM utilities (PEL)					
tine No. Description Beautiful Front Section 3    Description   Description   Requested by PHA   HUD Mox		is included on Line 01 of form HUD			
Ott through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		52722 and that were removed from Lines		0	
Part A. Formula Expense level (PEL)   Satisfication   Satisf		01 through 11, above, because of		O	
eligibility for asset repositioning fee  Section 3  Line No.  Description  Requested by PHA  HUD More PHA  PHU PROJECT Expense Level (PEL)  PUM project expense Level (PEL)  PUM project expense Level (PEL)  PUM project expense Level (PEL)  PUM Inflated PEL (Part A. Line 01 times Line 02)  PEL (Part A. Line 03 times Section 2, Line 15, Column B)  S1,192,800  SUILITIES Expense Level (UEL)  PUM utilities expense Level (UEL) (from Line 26 of form HUD-52722)  S392,01  PUM dutilities expense Level (UEL) (from Line 26 of form HUD-52722)  S40d-Ons  PUM continued to the project expense Level (UEL) (from Line 26 of form HUD-52722)  Pum utilities expense Level (UEL) (from Line 26 of form HUD-52722)  S392,01  PUM continued to the project expense Level (UEL) (from Line 26 of form HUD-52722)  Pum utilities expense Level (UEL) (from Line 26 of form HUD-52722)  Pum utilities expense Level (UEL) (from Line 26 of form HUD-52722)  Pum utilities expense Level (UEL) (from Line 26 of form HUD-52722)  Pum utilities expense Level (UEL) (from Line 26 of form HUD-52722)  Pum Line Pum Line Section 2, Line 15, Column B)  S1,103,508  S4dd-Ons  Pum Line Section 2, Line 15, Column B)  Pum Line In Line of taxes (PILOT)  Pum Line In Line of taxes (PILOT)  Pum Line Pum Line Line Of taxes (PILOT)  Pum Line Pum Line Line Of taxes (PILOT)  Pum Line Pum Line Line Line Of Part A, Line Of plus Line 16)  Pum Line Pum Line Line Line Of Part A, Line Of plus Line 16)  Pum Line Pum Line Line Line Line Of Part B, Line Of a time Section 2, Line 15, Column B)  Pum Line Pum Line Line Line Line Of Part B, Line Of a time Section 2, Line 15, Column B)  Pum Line Pum Line Line Line Line Line Line Of Part B, Line Of plus Line 16)  Pum Line Pum Line Line Line Line Line Line Of Part B, Line Of plus Line 16)  Pum Line Line Line Line Line Line Line Line		removal from inventory, including			
Description   Requested by PHA					
Post   Part			Section 3		
Project Expense Level (PEL)		Descrip	tion	Requested by PHA	<b>HUD Modifications</b>
Project Expense Level (PEL)	Part	A. Formula Expenses		+	
DIA   PUM project expense level (PEL)   \$414.20					
Inflation factor				\$414.20	\$414.20
SACTOR   S				1.02300	1.02300
March   PEL (Part A, Line 03 times Section 2, Line 15, Column B)   \$1,192,800   \$   \$   \$   \$   \$   \$   \$   \$   \$			02)	\$423.73	\$423.73
	)4			\$1,192,800	\$1,192,800
Section   Sect	Jtiliti	es Expense Level (UEL)	•		
Self-sufficiency   So	5	PUM utilities expense level (UEL) (from Line 2	26 of form HUD-52722)	\$392.01	\$392.01
Self-sufficiency   \$0   \$0   \$848   \$0   \$0   \$0   \$0   \$0   \$0   \$0   \$				\$1,103,508	\$1,103,508
### Self-sufficiency ### \$848	\dd-0	•			
8 Energy loan amortization \$848  9 Payment in lieu of taxes (PILOT) \$0  Cost of independent audit \$20,183  1 Funding for resident participation activities \$5,375  2 Asset management fee \$11,112  3 Information technology fee \$7,056  4 Asset repositioning fee \$0  5 Costs attributable to changes in federal law, regulation, or economy \$0  6 Total Add-Ons (Sum of Part A, Lines 07 through 15) \$47,574  7 Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) \$2,343,882 \$2  Part B. Formula income  1 PUM formula income  1 PUM formula income \$66.71  12 PUM change in utility allowances \$(\$123.58) \$9  3 PUM adjusted formula income (Sum of Part B, Lines 01 and 02) \$(\$56.87) \$4  4 Total Formula Provisions  1 Moving-to-Work (MTW) \$0  2 Transition funding \$95,682  3 Other \$0  4 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) \$95,682  1 Pormula calculation of Formula Amount \$20  Formula amount (greater of Part D, Lines 01 or 02) \$2,599,653 \$2  2 Cost of independent audit (Same as Part D, Line 00)  5 Formula amount (greater of Part D, Lines 01 or 02) \$2,599,653 \$2  2 Adjustment due to availability of funds				\$0	\$0
Payment in lieu of taxes (PILOT)				\$848	\$354
Cost of independent audit					\$0
Funding for resident participation activities  Asset management fee  Information technology fee  Asset repositioning fee  Costs attributable to changes in federal law, regulation, or economy  Total Add-Ons (Sum of Part A, Lines 07 through 15)  Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)  PUM formula income  PUM formula income  PUM dange in utility allowances  PUM adjusted formula income (Sum of Part B, Lines 01 and 02)  Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)  Total Formula Provisions  Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)  Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)  Total Other Formula Rount  Total Other Formula Rount  Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)  Cost of independent audit (Same as Part A, Line 10)  Formula amount (greater of Part D, Lines 01 or 02)  Adjustment due to availability of funds					\$20,183
Asset management fee					\$5,375
Information technology fee					\$14,112
Asset repositioning fee \$0  Costs attributable to changes in federal law, regulation, or economy \$0  Total Add-Ons (Sum of Part A, Lines 07 through 15) \$47,574  Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) \$2,343,882 \$2  Fart B. Formula Income  PUM formula income  PUM change in utility allowances (\$123.58)  PUM adjusted formula income (Sum of Part B, Lines 01 and 02) (\$56.87)  Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) (\$160,089) \$3  Art C. Other Formula Provisions  Moving-to-Work (MTW) \$0  Transition funding \$95,682  Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) \$95,682  Total Other Formula Amount  Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) \$2,599,653 \$2  Cost of independent audit (Same as Part A, Line 10) \$2,599,653 \$2  Formula amount (greater of Part D, Lines 01 tor 02) \$2,599,653 \$2  Formula amount (greater of Part D, Lines 01 tor 02) \$2,599,653 \$2  Adjustment due to availability of funds					\$7,056
Costs attributable to changes in federal law, regulation, or economy  Total Add-Ons (Sum of Part A, Lines 07 through 15)  Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)  PUM formula income  PUM formula income  PUM change in utility allowances  PUM adjusted formula income (Sum of Part B, Lines 01 and 02)  Total Formula Provisions  Total Formula Provisions  Moving-to-Work (MTW)  Transition funding  Other  Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)  Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)  Total Other Formula Provisions  Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)  Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)  Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)  Total Other Formula Amount  Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)  Cost of independent audit (Same as Part A, Line 10)  Formula amount (greater of Part D, Lines 01 or 02)  Total Other Sum as Part D, Lines 01 or 02)  Total Other Sum as Part D, Line 03)  Adjustment due to availability of funds					\$0
Total Add-Ons (Sum of Part A, Lines 07 through 15)			regulation, or economy	· ·	\$0
Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)  \$2,343,882  \$2  art B. Formula Income  1 PUM formula income \$66.71  2 PUM change in utility allowances (\$123.58)  3 PUM adjusted formula income (Sum of Part B, Lines 01 and 02) (\$56.87)  4 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) (\$160,089)  \$2  art C. Other Formula Provisions  1 Moving-to-Work (MTW) \$0  2 Transition funding \$95,682  3 Other \$0  4 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)  \$2  art D. Calculation of Formula Amount  Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)  \$2  Cost of independent audit (Same as Part A, Line 10)  \$2  art E. Calculation of Operating Subsidy (HUD Use Only)  Formula amount (same as Part D, Line 03)  \$2  Adjustment due to availability of funds					\$47,080
Tart B. Formula Income  1 PUM formula income \$66.71  2 PUM change in utility allowances (\$123.58)  3 PUM adjusted formula income (Sum of Part B, Lines 01 and 02) (\$56.87)  4 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) (\$160,089) \$  art C. Other Formula Provisions  1 Moving-to-Work (MTW) \$0  2 Transition funding \$95,682  3 Other \$0  4 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) \$95,682  bart D. Calculation of Formula Amount  Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) \$2,599,653 \$2  Cost of independent audit (Same as Part A, Line 10) \$20,183  5 Formula amount (greater of Part D, Lines 01 or 02) \$2,599,653 \$2  art E. Calculation of Operating Subsidy (HUD Use Only)  Formula amount (same as Part D, Line 03) \$2  Adjustment due to availability of funds		,	• ,		\$2,343,388
PUM formula income \$66.71 PUM change in utility allowances (\$123.58) PUM adjusted formula income (Sum of Part B, Lines 01 and 02) (\$56.87)  Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) (\$160,089) \$  art C. Other Formula Provisions  Moving-to-Work (MTW) \$0 Transition funding \$95,682 Other \$0  Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) \$95,682  art D. Calculation of Formula Amount Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) \$2,599,653 \$2  Cost of independent audit (Same as Part A, Line 10) \$20,183 Formula amount (greater of Part D, Lines 01 or 02) \$2,599,653 \$2  art E. Calculation of Operating Subsidy (HUD Use Only) Formula amount (same as Part D, Line 03) \$2  Adjustment due to availability of funds			olus Line do pius Line 10)	<b>V</b> =,0 10,002	<del></del>
PUM change in utility allowances  PUM adjusted formula income (Sum of Part B, Lines 01 and 02)  Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)  Total Formula Provisions  Moving-to-Work (MTW)  Transition funding  Other  Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)  Total Other Formula Amount  Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)  Cost of independent audit (Same as Part A, Line 10)  Formula amount (greater of Part D, Lines 01 or 02)  Tormula amount (same as Part D, Line 03)  Adjustment due to availability of funds				\$66.71	\$66.71
PUM adjusted formula income (Sum of Part B, Lines 01 and 02)  Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)  (\$160,089)  Total Formula Provisions  Moving-to-Work (MTW)  Transition funding  Other  Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)  Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)  PUM adjusted formula Provisions  (\$56.87)  (\$160,089)  Solution of Pormula Provisions (Sum of Part C, Line 17 through 03)  Pormula Other Formula Provisions (Sum of Part C, Lines 01 through 03)  Total Other Formula Amount  Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)  Cost of independent audit (Same as Part A, Line 10)  Formula amount (greater of Part D, Lines 01 or 02)  Total Other Formula Provisions (Sum of Part C, Line 04)  Solution of Pormula Provisions (Sum of Part C, Line 04)  Solution (Same as Part D, Lines 01 or 02)  Total Other Formula Provisions (Sum of Part C, Line 04)  Solution (Same as Part D, Lines 01 or 02)  Total Other Formula Provisions (Sum of Part C, Lines 04)  Solution (Same as Part D, Lines 04)  Solution (Same as Part D, Lines 03)  Adjustment due to availability of funds	-			·	(\$2.35)
Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)  (\$160,089)  (\$1		,	3 Lines 01 and 02)		\$64.36
art C. Other Formula Provisions  1  Moving-to-Work (MTW) \$0  2  Transition funding \$95,682  3  Other \$0  4  Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) \$95,682  art D. Calculation of Formula Amount  1  Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) \$2,599,653 \$2  Cost of independent audit (Same as Part A, Line 10) \$20,183  3  Formula amount (greater of Part D, Lines 01 or 02) \$2,599,653 \$2  art E. Calculation of Operating Subsidy (HUD Use Only)  1  Formula amount (same as Part D, Line 03) \$2  Adjustment due to availability of funds					\$181,173
1 Moving-to-Work (MTW) \$0 2 Transition funding \$95,682 3 Other \$0 4 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) \$95,682  Part D. Calculation of Formula Amount Formula Calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) \$2,599,653 \$2 Cost of independent audit (Same as Part A, Line 10) \$20,183 Formula amount (greater of Part D, Lines 01 or 02) \$2,599,653 \$2 art E. Calculation of Operating Subsidy (HUD Use Only) Formula amount (same as Part D, Line 03) \$2 Adjustment due to availability of funds			les Section 2, Line 13, Column b)	(\$100,003)	\$101,173
Transition funding  Other  Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)  Part D. Calculation of Formula Amount Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)  Cost of independent audit (Same as Part A, Line 10)  Formula amount (greater of Part D, Lines 01 or 02)  Part E. Calculation of Operating Subsidy (HUD Use Only)  Adjustment due to availability of funds				0.0	<u> </u>
3 Other \$0 4 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) \$95,682  art D. Calculation of Formula Amount  1 Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) \$2,599,653 \$2  2 Cost of independent audit (Same as Part A, Line 10) \$20,183  3 Formula amount (greater of Part D, Lines 01 or 02) \$2,599,653 \$2  art E. Calculation of Operating Subsidy (HUD Use Only)  1 Formula amount (same as Part D, Line 03) \$2  Adjustment due to availability of funds				·	\$95,682
Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)  art D. Calculation of Formula Amount  Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)  Cost of independent audit (Same as Part A, Line 10)  Formula amount (greater of Part D, Lines 01 or 02)  art E. Calculation of Operating Subsidy (HUD Use Only)  Formula amount (same as Part D, Line 03)  Adjustment due to availability of funds				· · · · · · · · · · · · · · · · · · ·	
art D. Calculation of Formula Amount  1 Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) \$2,599,653 \$2  2 Cost of independent audit (Same as Part A, Line 10) \$20,183  3 Formula amount (greater of Part D, Lines 01 or 02) \$2,599,653 \$2  art E. Calculation of Operating Subsidy (HUD Use Only)  1 Formula amount (same as Part D, Line 03) \$2  Adjustment due to availability of funds			of Part C. Lines 01 through 03)		\$0 <b>\$95,682</b>
Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) \$2,599,653 \$2  Cost of independent audit (Same as Part A, Line 10) \$20,183  Formula amount (greater of Part D, Lines 01 or 02) \$2,599,653 \$2  art E. Calculation of Operating Subsidy (HUD Use Only)  Formula amount (same as Part D, Line 03) \$2  Adjustment due to availability of funds			orranto, Emes or unough oo,	\$93,002	ψ33,002
Cost of independent audit (Same as Part A, Line 10) \$20,183  Formula amount (greater of Part D, Lines 01 or 02) \$2,599,653 \$2  art E. Calculation of Operating Subsidy (HUD Use Only)  Formula amount (same as Part D, Line 03) \$2  Adjustment due to availability of funds			Part R. Line 04 plus Part C. Line 04\	\$2,500,652	¢2 257 907
Formula amount (greater of Part D, Lines 01 or 02) \$2,599,653 \$2  art E. Calculation of Operating Subsidy (HUD Use Only)  Formula amount (same as Part D, Line 03) \$2  Adjustment due to availability of funds					\$2,257,897 \$20,183
art E. Calculation of Operating Subsidy (HUD Use Only)  1 Formula amount (same as Part D, Line 03)  2 Adjustment due to availability of funds					\$20,103 \$2,257,897
Formula amount (same as Part D, Line 03)  Adjustment due to availability of funds		19	·	Ψ2,339,033	φ <b>∠,∠</b> 31,091
2 Adjustment due to availability of funds			o omy		\$2,257,897
					\$2,237,697
					\$0 \$0
70 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)			01 minus Line 02 minus Line 03)		 \$0

OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING REAL ESTATE ASSESSMENT CENTER

Mr. James David Reeves Executive Director (Acting) Virgin Islands Housing Authority PO Box 7668 St Thomas, VI 00801-0668

Dear Mr. Reeves:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,

LOCCS/PAS Project No. VQ00100002308D

This letter obligates \$0 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <a href="http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm">http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm</a>.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely, Explicitly Janson

Elizabeth A. Hanson

Deputy Assistant Secretary,

Real Estate Assessment Center

2008

## U.S. Department of Housing and Urban Development Office of Public and Indian Housing

PHA-Owned Rental Housing For Informational Purposes Only

OMB Approval No. 2577-0029 (exp.10/31/2008)

						Sectio	n 1					
1. N	ame and Address of I	Public I	Housing	ı Ac	iencv:	Occilo			2. Fun	dina l	Period: 01/01/2008 to 12/31/2	2008
V P	irgin Islands Housing Auth O Box 7668 t Thomas, VI 00801									e of S	Submission: Driginal Revision No.	
	CC Number:			5.	Fiscal Year End:				6. Ope		g Fund Project Number:	
	R-37				12/31 3/31	6/30	9/3	0	V Q		0 1 0 0 0 0 2	3
	UNS Number:							HUD Use C		.   •		
				8	ROFO Code:					ncial A	Analyst:	
0	90460957			٥.	0446					na Byro		
					00	Sectio	n 2					
Calc	culation of ACC Units	for the	12-mon	th i	period from July				first d	lav of	the Funding Period:	
	Units on 7/1/2005	+			ded to ACC	_		nits Deleted from A		=	ACC Units on 6/30/2006	
	526			C		†		0			526	
		+	l .			_		0-1	_		Column C	
Line	Category	y			· · ·	<u>ımn A</u>		Column			Resident Participation U	nit
No.					Unit I	Months		Eligible Unit Montl	hs(EUN	/Is)	Months	
Cate	gorization of Unit Mo	nths:						+		-		
	upied Unit Months											
01	Occupied dwelling units							0.0	.0.5		0.005	
	housing eligible family u				2	2,295		2,2	.95		2,295	
02	Occupied dwelling units											
	employee, police officer, personnel who is not oth public housing	erwise e	eligible for			0					0	
03	New units - eligible to red during the funding period on Lines 01, 02, or 05-13	d but not	bsidy included			0			0		0	
04	New units - eligible to rec from 10/1 to 12/31 of pre period but not included o Calculation of Operating	ceive sub vious fur on previo	nding us			0			0		0	
Vaca	ant Unit Months											
05	Units undergoing modern	nization				442		4	442			
06	Special use units					0			0			
06a	Units on Line 02 that are by police officers and the special use units								0			
07	Units vacant due to litiga	tion				0			0			
80	Units vacant due to disas	sters				0			0			
09	Units vacant due to casu					0			0			
10	Units vacant due to chan conditions	iging ma	rket			0			0			
11	Units vacant and not cate	egorized	above			71						
Othe	er ACC Unit Months											
12	Units eligible for asset re	position	g fee			0						
	and still on ACC (occupi					<u> </u>						
13	All other ACC units not c	ategorize	ed above			3,504						

			Oper	ating Fund Project Num
:alc	ulations Based on Unit Months:			VQ00100
4	Limited vacancies		71	
5	Total Unit Months	6,312	2,808	2,295
6	Units eligible for funding for resident	0,012	_,555	,
	participation activities (Line 15C divided			191
	by 12)			
Spec	ial Provision for Calculation Of Utilities	Expense Level:		
7	Unit months for which actual consumption			
	is included on Line 01 of form HUD			
	52722 and that were removed from Lines		0	
	01 through 11, above, because of			
	removal from inventory, including			
	eligibility for asset repositioning fee			
		Section 3		
ine No.	Description	on	Requested by PHA	<b>HUD Modifications</b>
	A. Formula Expenses			
Proje	ct Expense Level (PEL)			
01	PUM project expense level (PEL)		\$414.20	\$414.20
2	Inflation factor		1.02300	1.02300
)3	PUM inflated PEL (Part A, Line 01 times Line 0		\$423.73	\$423.73
)4	PEL (Part A, Line 03 times Section 2, Line 15,	Column B)	\$1,189,834	\$1,189,834
Jtilit	ies Expense Level (UEL)			
)5	PUM utilities expense level (UEL) (from Line 26		\$368.02	\$368.02
6	UEL (Part A, Line 05 times Section 2, Line 15,	Column B)	\$1,033,400	\$1,033,400
ا-dd	Ons			
)7	Self-sufficiency		\$0	\$0
8	Energy loan amortization		\$1,097	\$459
9	Payment in lieu of taxes (PILOT)		\$0	\$0
0	Cost of independent audit		\$16,064	\$16,064
1	Funding for resident participation activities		\$4,775	\$4,775
2	Asset management fee		\$11,232	\$25,248
3	Information technology fee		\$5,616	\$12,624
4	Asset repositioning fee		\$0	\$0
5	Costs attributable to changes in federal law, re		\$0	\$0
6	Total Add-Ons (Sum of Part A, Lines 07 thro	ugh 15)	\$38,784	\$59,170
7	Total Formula Expenses (Part A, Line 04 pl	us Line 06 plus Line 16)	\$2,262,018	\$2,282,404
Part I	3. Formula Income			
)1	PUM formula income		\$47.67	\$47.67
)2	PUM change in utility allowances		(\$149.25)	(\$9.86)
3	PUM adjusted formula income (Sum of Part B,	Lines 01 and 02)	(\$101.58)	\$37.81
)4	Total Formula Income (Part B, Line 03 time	s Section 2, Line 15, Column B)	(\$285,237)	\$106,170
art (	C. Other Formula Provisions			
1	Moving-to-Work (MTW)		\$0	\$0
2	Transition funding		\$95,444	\$95,444
3	Other		\$0	\$0
4	Total Other Formula Provisions (Sum of	Part C, Lines 01 through 03)	\$95,444	\$95,444
art I	D. Calculation of Formula Amount			
1	Formula calculation (Part A, Line 17 minus Pa		\$2,642,699	\$2,271,678
2	Cost of independent audit (Same as Part A, Li	ne 10)	\$16,064	\$16,064
3	Formula amount (greater of Part D, Lines 01 o		\$2,642,699	\$2,271,678
art E	. Calculation of Operating Subsidy (HUD Use	Only)		
1	Formula amount (same as Part D, Line 03)			\$2,271,678
2	Adjustment due to availability of funds			\$0
)3	HUD discretionary adjustments			\$0
)4	Funds Obligated for Period (Part E, Line 0	1 minus Line 02 minus Line 03)		\$0

OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING REAL ESTATE ASSESSMENT CENTER

Mr. James David Reeves Executive Director (Acting) Virgin Islands Housing Authority PO Box 7668 St Thomas, VI 00801-0668

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,

LOCCS/PAS Project No. VQ00100002408D

Dear Mr. Reeves:

This letter obligates \$1,227,316 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely, Explicitly Janson

2008

## U.S. Department of Housing and Urban Development Office of Public and Indian Housing

PHA-Owned Rental Housing For Informational Purposes Only

OMB Approval No. 2577-0029 (exp.10/31/2008)

	•				•			,			
						Section	n 1				
1. N	lame and Address of I	Public	Housing	Agen	су:				2. Fun	ding	Period: 01/01/2008 to 12/31/2008
Р	irgin Islands Housing Auth O Box 7668 It Thomas, VI 00801	nority							3. Тур	<b>✓</b>	Submission: Original Revision No.
	CC Number:			5. Fis	cal Year End:				6. Ope	ratin	g Fund Project Number:
	R-37				/31 3/31	6/30	9/30	0	V Q		0 1 0 0 0 0 2 4
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				0 1	10	Sectio	n 2			,	<u> </u>
Calc	culation of ACC Units	for the	12-mon	th per	iod from July				first d	av of	the Funding Period:
	C Units on 7/1/2005	+	1		to ACC	-		nits Deleted from A		=	ACC Units on 6/30/2006
	414			0		1	•	0			414
						_		0.1	_		Column C
Line	Category	V				<u>umn A</u>		Column	_		Resident Participation Unit
No.					Unit I	Months		Eligible Unit Month	ns(EUN	ls)	Months
Cate	egorization of Unit Mo	nths:						!			
	upied Unit Months										
01	Occupied dwelling units					2.004		0.0	0.4		0.004
	housing eligible family ur					3,001		3,0	01		3,001
02	Occupied dwelling units employee, police officer, personnel who is not oth public housing	or other	security			0					0
03	New units - eligible to red during the funding period on Lines 01, 02, or 05-13	but not				0			0		0
04	New units - eligible to red from 10/1 to 12/31 of pre period but not included o Calculation of Operating	vious fu n previo	nding us			0			0		0
Vaca	ant Unit Months							1			
05	Units undergoing modern	nization				1,843		1,8	343		
06	Special use units					0			0		
06a	Units on Line 02 that are by police officers and that special use units								0		
07	Units vacant due to litigat	tion				0			0		
80	Units vacant due to disas					0			0		
09	Units vacant due to casu					0			0		
10	Units vacant due to chan conditions					0			0		
11	Units vacant and not cate	egorized	above			124					
Othe	er ACC Unit Months										
12	Units eligible for asset re	•	-			0					
	and still on ACC (occupio										
13	All other ACC units not ca	ategoriz	ed above			0					

			Opera	ating Fund Project Num
Calc	ulations Based on Unit Months:			VQ001000
<u> 3aic</u>  4	Limited vacancies		124	
5	Total Unit Months	4,968	4,968	3,001
3	Units eligible for funding for resident	1,000	1,000	
	participation activities (Line 15C divided			250
	by 12)			
peo	cial Provision for Calculation Of Utilities	Expense Level:		
7	Unit months for which actual consumption			
	is included on Line 01 of form HUD			
	52722 and that were removed from Lines		0	
	01 through 11, above, because of		, and the second	
	removal from inventory, including			
	eligibility for asset repositioning fee			
		Section 3		
ine No.	Descripti	on	Requested by PHA	<b>HUD Modifications</b>
	A. Formula Expenses			
	ect Expense Level (PEL)			
01	PUM project expense level (PEL)		\$414.20	\$414.20
2	Inflation factor		1.02300	1.02300
)3	PUM inflated PEL (Part A, Line 01 times Line 0	2)	\$423.73	\$423.73
)4	PEL (Part A, Line 03 times Section 2, Line 15,	Column B)	\$2,105,091	\$2,105,091
Jtilit	ies Expense Level (UEL)			
5	PUM utilities expense level (UEL) (from Line 2	6 of form HUD-52722)	\$232.74	\$232.74
16	UEL (Part A, Line 05 times Section 2, Line 15,	Column B)	\$1,156,252	\$1,156,252
Add-	Ons			
7	Self-sufficiency		\$0	\$0
8	Energy loan amortization		\$2,344	\$980
9	Payment in lieu of taxes (PILOT)		\$0	\$0
0	Cost of independent audit		\$28,421	\$28,421
1	Funding for resident participation activities		\$6,250	\$6,250
2	Asset management fee		\$19,872	\$19,872
3	Information technology fee		\$9,936	\$9,936
4	Asset repositioning fee		\$0	\$0
5	Costs attributable to changes in federal law, re		\$0	\$0
6	Total Add-Ons (Sum of Part A, Lines 07 thro	ough 15)	\$66,823	\$65,459
17	Total Formula Expenses (Part A, Line 04 p	us Line 06 plus Line 16)	\$3,328,166	\$3,326,802
art	B. Formula Income			
1	PUM formula income		\$60.51	\$60.51
)2	PUM change in utility allowances		(\$104.56)	(\$8.37)
3	PUM adjusted formula income (Sum of Part B	, Lines 01 and 02)	(\$44.05)	\$52.14
14	Total Formula Income (Part B, Line 03 time	es Section 2, Line 15, Column B)	(\$218,840)	\$259,032
	C. Other Formula Provisions			
1	Moving-to-Work (MTW)		\$0	\$0
2	Transition funding		\$168,862	\$168,862
3	Other		\$0	\$0
4	1	f Part C, Lines 01 through 03)	\$168,862	\$168,862
	D. Calculation of Formula Amount			
1	Formula calculation (Part A, Line 17 minus Pa		\$3,715,868	\$3,236,632
2	Cost of independent audit (Same as Part A, L	·	\$28,421	\$28,421
3	Formula amount (greater of Part D, Lines 01 o	•	\$3,715,868	\$3,236,632
	E. Calculation of Operating Subsidy (HUD Use	e Only)		<b>**</b>
1	Formula amount (same as Part D, Line 03)			\$3,236,632
)2	Adjustment due to availability of funds			\$0
03	HUD discretionary adjustments	M minus Line 00 minus Line 00)		\$0
)4	Funds Obligated for Period (Part E, Line 0	ri minus Line ∪∠ minus Line ∪3)		\$0

OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING REAL ESTATE ASSESSMENT CENTER

Mr. James David Reeves Executive Director (Acting) Virgin Islands Housing Authority PO Box 7668 St Thomas, VI 00801-0668

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,

LOCCS/PAS Project No. VQ00100002508D

Dear Mr. Reeves:

This letter obligates \$663,788 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <a href="http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm">http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm</a>.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely, Explicitly Janson

2008

## U.S. Department of Housing and Urban Development Office of Public and Indian Housing

PHA-Owned Rental Housing For Informational Purposes Only

OMB Approval No. 2577-0029 (exp.10/31/2008)

						Section	n 1				
1. N	ame and Address of I	Public I	Housing	ı Ac	ency:	Ocotio			2. Fun	dina l	Period: 01/01/2008 to 12/31/2008
V P	irgin Islands Housing Auth O Box 7668 t Thomas. VI 00801				· •					e of S	Submission: Driginal Revision No.
_	CC Number:			5	Fiscal Year End:				6 One		g Fund Project Number:
	R-37			<del>О.</del>	12/31 3/31	6/30	9/30	0	v Q		0 1 0 0 0 0 2 5
	UNS Number:				.2,0 0,0	, 0,00	0,0	HUD Use C		.   •	
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0	90460957			٠.	0446					a Byro	
				-	00	Sectio	n 2				
Calc	culation of ACC Units	for the	12-mon	th i	period from July				first d	av of	the Funding Period:
	Units on 7/1/2005	+			ded to ACC	_		nits Deleted from A		=	ACC Units on 6/30/2006
	398			(		Ī		0		-	398
		+	l .			_	ı	0-1	_		Column C
Line	Category	y			· · · · · · · · · · · · · · · · · · ·	<u>ımn A</u>		Column	_		Resident Participation Unit
No.					Unit I	Months		Eligible Unit Mont	hs(EUN	ls)	Months
Cate	gorization of Unit Mo	nths:									
Occ	upied Unit Months										
01	Occupied dwelling units				2	) F17		2.5	17		2.547
	housing eligible family u				3	3,517		3,5	17		3,517
02	Occupied dwelling units employee, police officer, personnel who is not oth public housing	or other	security			0					0
03	New units - eligible to red during the funding period on Lines 01, 02, or 05-13	d but not				0			0		0
04	New units - eligible to rec from 10/1 to 12/31 of pre period but not included o Calculation of Operating	vious fui n previo	nding us			0			0		0
Vaca	ant Unit Months										
05	Units undergoing modern	nization				911		!	911		
06	Special use units					0			0		
06a	Units on Line 02 that are by police officers and the special use units								0		
07	Units vacant due to litiga	tion				0			0		
80	Units vacant due to disas	sters				0			0		
09	Units vacant due to casu					12			12		
10	Units vacant due to chan conditions	iging ma	rket			0			0		
11	Units vacant and not cate	egorized	above			156					
Othe	er ACC Unit Months							<u> </u>			
12	Units eligible for asset re	position	g fee			0					
L	and still on ACC (occupi										
13	All other ACC units not c	ategoriz	ed above			180	-				

			Opera	ating Fund Project Num
Calc	ulations Based on Unit Months:			VQ001000
<u>лагс</u> 4	Limited vacancies		143	
5	Total Unit Months	4,776	4.583	3,517
3	Units eligible for funding for resident	1,1.10	1,500	-,
	participation activities (Line 15C divided			293
	by 12)			
pec	cial Provision for Calculation Of Utilities	Expense Level:		
7	Unit months for which actual consumption			
	is included on Line 01 of form HUD			
	52722 and that were removed from Lines		0	
	01 through 11, above, because of		ŭ	
	removal from inventory, including			
	eligibility for asset repositioning fee			
		Section 3		
ine No.	Description	n	Requested by PHA	<b>HUD Modifications</b>
	A. Formula Expenses			
	ect Expense Level (PEL)			
)1	PUM project expense level (PEL)		\$414.20	\$414.20
12	Inflation factor		1.02300	1.02300
)3	PUM inflated PEL (Part A, Line 01 times Line 02	2)	\$423.73	\$423.73
)4	PEL (Part A, Line 03 times Section 2, Line 15, 0	Column B)	\$1,940,260	\$1,941,955
Jtilit	ies Expense Level (UEL)			
5	PUM utilities expense level (UEL) (from Line 26	of form HUD-52722)	\$187.84	\$199.57
)6	UEL (Part A, Line 05 times Section 2, Line 15, 0		\$860,119	\$914,629
٠dd	Ons	•	•	
7	Self-sufficiency		\$0	\$0
8	Energy loan amortization		\$0	\$0
9	Payment in lieu of taxes (PILOT)		\$0	\$0
0	Cost of independent audit		\$26,362	\$26,362
1	Funding for resident participation activities		\$7,325	\$7,325
2	Asset management fee		\$18,528	\$19,104
3	Information technology fee		\$9,264	\$9,552
4	Asset repositioning fee		\$0	\$0
5	Costs attributable to changes in federal law, re-	gulation, or economy	\$0	\$0
6	Total Add-Ons (Sum of Part A, Lines 07 throu		\$61,479	\$62,343
17	Total Formula Expenses (Part A, Line 04 plu	s Line 06 plus Line 16)	\$2,861,858	\$2,918,927
Part I	B. Formula Income			
)1	PUM formula income		\$101.20	\$101.20
)2	PUM change in utility allowances		(\$146.70)	(\$1.79)
3	PUM adjusted formula income (Sum of Part B,	Lines 01 and 02)	(\$45.50)	\$99.41
)4		s Section 2, Line 15, Column B)	(\$208,345)	\$455,596
art (	C. Other Formula Provisions	·		
1	Moving-to-Work (MTW)		\$0	\$0
2	Transition funding		\$155,640	\$155,776
3	Other		\$0	\$0
)4	Total Other Formula Provisions (Sum of	Part C, Lines 01 through 03)	\$155,640	\$155,776
art l	D. Calculation of Formula Amount		'	
1	Formula calculation (Part A, Line 17 minus Par	t B, Line 04 plus Part C, Line 04)	\$3,225,843	\$2,619,107
2	Cost of independent audit (Same as Part A, Lir		\$26,362	\$26,362
3	Formula amount (greater of Part D, Lines 01 or	02)	\$3,225,843	\$2,619,107
art E	E. Calculation of Operating Subsidy (HUD Use	Only)		
)1	Formula amount (same as Part D, Line 03)			\$2,619,107
2	Adjustment due to availability of funds			\$0
)3	HUD discretionary adjustments			\$0
04	Funds Obligated for Period (Part E, Line 01	minus Lina 02 minus Lina 03)		\$0